

# Auditing Procedures Report

Issued under P.A. 2 of 1968, as amended.

Local Government Type <input type="checkbox"/> City <input checked="" type="checkbox"/> Township <input type="checkbox"/> Village <input type="checkbox"/> Other		Local Government Name <b>BAINBRIDGE TOWNSHIP</b>	County <b>BERRIEN</b>
Audit Date <b>3/31/04</b>	Opinion Date <b>6/24/04</b>	Date Accountant Report Submitted to State: <b>9/22/04</b>	

We have audited the financial statements of this local unit of government and rendered an opinion on financial statements prepared in accordance with the Statements of the Governmental Accounting Standards Board (GASB) and the *Uniform Reporting Format for Financial Statements for Counties and Local Units of Government in Michigan* by the Michigan Department of Treasury.

We affirm that:


1. We have complied with the *Bulletin for the Audits of Local Units of Government in Michigan* as revised.
2. We are certified public accountants registered to practice in Michigan.

We further affirm the following. "Yes" responses have been disclosed in the financial statements, including the notes, or in the report of comments and recommendations

You must check the applicable box for each item below.

- ☐ Yes ☒ No 1. Certain component units/funds/agencies of the local unit are excluded from the financial statements.
- ☐ Yes ☒ No 2. There are accumulated deficits in one or more of this unit's unreserved fund balances/retained earnings (P.A. 275 of 1980).
- ☒ Yes ☐ No 3. There are instances of non-compliance with the Uniform Accounting and Budgeting Act (P.A. 2 of 1968, as amended).
- ☐ Yes ☒ No 4. The local unit has violated the conditions of either an order issued under the Municipal Finance Act or its requirements, or an order issued under the Emergency Municipal Loan Act.
- ☐ Yes ☒ No 5. The local unit holds deposits/investments which do not comply with statutory requirements. (P.A. 20 of 1943, as amended [MCL 129.91], or P.A. 55 of 1982, as amended [MCL 38.1132]).
- ☐ Yes ☒ No 6. The local unit has been delinquent in distributing tax revenues that were collected for another taxing unit.
- ☐ Yes ☒ No 7. The local unit has violated the Constitutional requirement (Article 9, Section 24) to fund current year earned pension benefits (normal costs) in the current year. If the plan is more than 100% funded and the overfunding credits are more than the normal cost requirement, no contributions are due (paid during the year).
- ☐ Yes ☒ No 8. The local unit uses credit cards and has not adopted an applicable policy as required by P.A. 266 of 1995 (MCL 129.241).
- ☐ Yes ☒ No 9. The local unit has not adopted an investment policy as required by P.A. 196 of 1997 (MCL 129.95).

We have enclosed the following:	Enclosed	To Be Forwarded	Not Required
The letter of comments and recommendations.			✓
Reports on individual federal financial assistance programs (program audits).			✓
Single Audit Reports (ASLGU).			✓

Certified Public Accountant (Firm Name) <b>Siegfried Crandall PC</b>			
Street Address <b>246 East Kilgore Road</b>		City <b>Kalamazoo</b>	State <b>MI</b>
		ZIP <b>49002-5599</b>	
Accountant Signature 			Date <b>9/22/04</b>

*Township of Bainbridge*  
*Berrien County, Michigan*  
**FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS' REPORT**  
*Year ended March 31, 2004*

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## CONTENTS

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	<i>Page</i>
INDEPENDENT AUDITORS' REPORT	3
GENERAL PURPOSE FINANCIAL STATEMENTS:	
Combined balance sheet - all fund types and account group	4
Combined statement of revenues, expenditures, and changes in fund balances - all governmental fund types	5
Combined statement of revenues, expenditures, and changes in fund balances - budget and actual - general and special revenue funds	6
Notes to financial statements	7 - 11
SUPPLEMENTARY INFORMATION:	
Statement of revenues, expenditures, and changes in fund balance - budget and actual - General Fund	12 - 13
Combining balance sheet - special revenue funds	14
Combining statement of revenues, expenditures, and changes in fund balances - special revenue funds	15
Statement of revenues, expenditures, and changes in fund balance - budget and actual:	
Township Improvement Fund	16
Budget Stabilization Fund	17
Statement of changes in assets and liabilities - Agency Fund	18

## INDEPENDENT AUDITORS' REPORT

**Members of the Township Board  
Township of Bainbridge, Michigan**

We have audited the accompanying general purpose financial statements of the Township of Bainbridge, Michigan, as of March 31, 2004, and for the year then ended, as listed in the contents. These general purpose financial statements are the responsibility of the Township's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with U.S. generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Township of Bainbridge, Michigan, at March 31, 2004, and the results of its operations for the year then ended in conformity with U.S. generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund statements, as listed in the contents, are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the Township of Bainbridge, Michigan. The information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

*Siegfried Crandall P.C.*

June 24, 2004

## **GENERAL PURPOSE FINANCIAL STATEMENTS**

**Township of Bainbridge****COMBINED BALANCE SHEET - all fund types and account group**

March 31, 2004

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		<i>Governmental fund types</i>	
		<i>General</i>	<i>Special revenue</i>
		<u>          </u>	<u>          </u>
ASSETS			
Cash		\$ 980,210	\$ 452,508
Receivables:			
Taxes		3,671	-
Special assessments		3,250	40,000
Accounts		10,117	-
Due from other funds		53,809	10,000
Due from other governmental units		28,822	-
Prepaid expense		9,675	-
Advance to other governmental units		35,483	-
Fixed assets		<u>-</u>	<u>-</u>
TOTAL ASSETS		<u>\$ 1,125,037</u>	<u>\$ 502,508</u>
LIABILITIES AND FUND EQUITY			
LIABILITIES:			
Accounts payable		\$ 12	\$ -
Due to other funds		-	-
Due to other governmental units		-	-
Deferred revenue		<u>-</u>	<u>40,000</u>
Total liabilities		<u>12</u>	<u>40,000</u>
FUND EQUITY:			
Investment in general fixed assets		-	-
Fund balance:			
Reserved for advance to other governmental units		35,483	-
Unreserved - designated		-	35,350
Unreserved - undesignated		<u>1,089,542</u>	<u>427,158</u>
Total fund equity		<u>1,125,025</u>	<u>462,508</u>
TOTAL LIABILITIES AND FUND EQUITY		<u>\$ 1,125,037</u>	<u>\$ 502,508</u>

<u>Fiduciary fund type</u>	<u>Asset group</u>	<u>Totals</u>
<u>Trust and agency</u>	<u>General fixed assets</u>	<u>(memorandum only)</u>
\$ 64,702	\$ -	\$ 1,497,420
-	-	3,671
-	-	43,250
-	-	10,117
-	-	63,809
-	-	28,822
-	-	9,675
-	-	35,483
-	121,927	121,927
<u>\$ 64,702</u>	<u>\$ 121,927</u>	<u>\$ 1,814,174</u>
\$ -	\$ -	\$ 12
63,809	-	63,809
893	-	893
-	-	40,000
<u>64,702</u>	<u>-</u>	<u>104,714</u>
-	121,927	121,927
-	-	35,483
-	-	35,350
-	-	1,516,700
<u>-</u>	<u>121,927</u>	<u>1,709,460</u>
<u>\$ 64,702</u>	<u>\$ 121,927</u>	<u>\$ 1,814,174</u>

See notes to financial statements

**Township of Bainbridge****COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES - all governmental fund types**

Year ended March 31, 2004

	<i>General</i>	<i>Special revenue</i>	<i>Totals (memorandum only)</i>
REVENUES:			
Taxes	\$ 53,346	\$ -	\$ 53,346
Licenses and permits	29,408	-	29,408
State grants	216,821	-	216,821
Charges for services	19,203	-	19,203
Fines and forfeits	100	-	100
Interest	9,110	5,392	14,502
Other	5,009	10,000	15,009
Total revenues	<u>332,997</u>	<u>15,392</u>	<u>348,389</u>
EXPENDITURES:			
Legislative	4,290	-	4,290
General government	111,140	18	111,158
Public safety	91,221	-	91,221
Public works	47,747	-	47,747
Recreation and culture	10,731	-	10,731
Health and welfare	17,904	-	17,904
Community and economic development	7,857	-	7,857
Capital outlay	918	47,335	48,253
Total expenditures	<u>291,808</u>	<u>47,353</u>	<u>339,161</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>41,189</u>	<u>(31,961)</u>	<u>9,228</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers in	-	31,058	31,058
Operating transfers out	(31,058)	-	(31,058)
Total other financing sources (uses)	<u>(31,058)</u>	<u>31,058</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	10,131	(903)	9,228
FUND BALANCE - BEGINNING OF YEAR	<u>1,114,894</u>	<u>463,411</u>	<u>1,578,305</u>
FUND BALANCE - END OF YEAR	<u>\$ 1,125,025</u>	<u>\$ 462,508</u>	<u>\$ 1,587,533</u>

See notes to financial statements



**Township of Bainbridge****COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND  
BALANCES - BUDGET AND ACTUAL - *general and special revenue funds****Year ended March 31, 2004*

	<i>General</i>		
	<i>Budget</i>	<i>Actual</i>	<i>Variance favorable (unfavorable)</i>
REVENUES:			
Taxes	\$ 50,000	\$ 53,346	\$ 3,346
Licenses and permits	33,500	29,408	(4,092)
State grants	221,471	216,821	(4,650)
Charges for services	18,000	19,203	1,203
Fines and forfeitures	600	100	(500)
Interest	10,200	9,110	(1,090)
Other	5,924	5,009	(915)
Total revenues	339,695	332,997	(6,698)
EXPENDITURES:			
Legislative	4,764	4,290	474
General government	124,292	111,140	13,152
Public safety	91,165	91,221	(56)
Public works	61,466	47,747	13,719
Recreation and culture	25,272	10,731	14,541
Health and welfare	19,000	17,904	1,096
Community and economic development	12,712	7,857	4,855
Capital outlay	1,000	918	82
Total expenditures	339,671	291,808	47,863
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	24	41,189	41,165
OTHER FINANCING SOURCES (USES):			
Operating transfers in	-	-	-
Operating transfers out	-	(31,058)	(31,058)
Total other financing sources (uses)	-	(31,058)	(31,058)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	24	10,131	10,107
FUND BALANCE - BEGINNING OF YEAR	1,114,894	1,114,894	-
FUND BALANCE - END OF YEAR	\$ 1,114,918	\$ 1,125,025	\$ 10,107

<i>Special revenue</i>			<i>Totals (memorandum only)</i>		
<i>Budget</i>	<i>Actual</i>	<i>Variance favorable (unfavorable)</i>	<i>Budget</i>	<i>Actual</i>	<i>Variance favorable (unfavorable)</i>
\$ -	\$ -	\$ -	\$ 50,000	\$ 53,346	\$ 3,346
-	-	-	33,500	29,408	(4,092)
-	-	-	221,471	216,821	(4,650)
-	-	-	18,000	19,203	1,203
-	-	-	600	100	(500)
17,500	5,392	(12,108)	27,700	14,502	(13,198)
10,000	10,000	-	15,924	15,009	(915)
27,500	15,392	(12,108)	367,195	348,389	(18,806)
-	-	-	4,764	4,290	474
-	18	(18)	124,292	111,158	13,134
-	-	-	91,165	91,221	(56)
-	-	-	61,466	47,747	13,719
-	-	-	25,272	10,731	14,541
-	-	-	19,000	17,904	1,096
-	-	-	12,712	7,857	4,855
50,270	47,335	2,935	51,270	48,253	3,017
50,270	47,353	2,917	389,941	339,161	50,780
(22,770)	(31,961)	(9,191)	(22,746)	9,228	31,974
-	31,058	31,058	-	31,058	31,058
-	-	-	-	(31,058)	(31,058)
-	31,058	31,058	-	-	-
(22,770)	(903)	21,867	(22,746)	9,228	31,974
463,411	463,411	-	1,578,305	1,578,305	-
\$ 440,641	\$ 462,508	\$ 21,867	\$ 1,555,559	\$ 1,587,533	\$ 31,974

See notes to financial statements

**Township of Bainbridge**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

The accounting policies of the Township of Bainbridge, Michigan (the Township), conform to U.S. generally accepted accounting principles (hereinafter referred to as generally accepted accounting principles) as applicable to governments. The following is a summary of the more significant policies:

*a) Reporting entity:*

In accordance with generally accepted accounting principles and Government Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, these financial statements present the Township (primary government). The criteria established by the GASB for determining the reporting entity includes oversight responsibility, fiscal dependency, and whether the financial statements would be misleading if data were not included. The Township has determined that no outside agency meets the above criteria and, therefore, no outside agency has been included as a component unit in the Township's financial statements.

*b) Basis of presentation:*

The accounts of the Township are organized on the basis of funds and an account group, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenue, and expenditures or expenses, as appropriate. Government resources are allocated to, and accounted for in, individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The financial activities of the Township are recorded in the separate funds and account group, categorized, and described as follows:

*i) Governmental funds:*

General Fund - this fund is used to account for all financial transactions not accounted for in another fund, including the general operating expenditures of the local unit. Revenues are derived from property taxes, state and federal distributions, grants, and other intergovernmental revenue.

Special revenue funds - these funds are used to account for specific governmental revenue (other than special assessments and major capital projects) requiring separate accounting because of legal or regulatory provisions or administrative action.

*ii) Fiduciary funds:*

Trust and agency funds - these funds are used to account for assets held by the Township in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

**Township of Bainbridge**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

*b) Basis of presentation (continued):*

*iii) Account group:*

General fixed assets account group - this account group presents the fixed assets of the local unit utilized in its general operations (nonproprietary fixed assets).

Account groups are not funds. They are concerned only with the measurement of financial position and are not involved with measurement of results of operations.

*c) Basis of accounting:*

Basis of accounting refers to when revenue and expenditures or expenses are recognized in the accounts and reported in the financial statements.

All governmental and fiduciary funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include principal and interest on general long-term debt, which is recognized when due.

*d) Budgets and budgetary accounting:*

The Township follows the procedures in establishing the budgetary data reflected in the financial statements in accordance with the Uniform Budgeting and Accounting Act (Act No. 2, Public Acts of 1968, as amended) as prescribed by the State of Michigan.

Budgets for the general and special revenue funds are adopted at the functional level and are on a basis consistent with generally accepted accounting principles.

*e) Fixed assets:*

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the general fixed assets account group, rather than in governmental funds. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems, are not capitalized along with other general fixed assets. No depreciation has been provided on general fixed assets.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date donated.

**Township of Bainbridge**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

*f) Property tax revenue recognition:*

Property tax revenue is recognized in the year for which taxes have been levied and become available. Property taxes are levied as of December 1 on property values assessed as of December 31 of the prior year. The billings are due on February 14 (75 days after the date levied), at which time the bill becomes delinquent and penalties and interest may be assessed by the Township. The Township considers property taxes levied December 1 as revenue of the current year.

*g) Totals (memorandum only):*

The total column on the combined statements is captioned "memorandum only" to indicate that it is prepared only to facilitate financial analysis. Data in this column does not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation as interfund eliminations have not been made.

NOTE 2 - CASH:

*Financial statements:*

Cash	<u>\$1,497,420</u>
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*Notes to financial statements:*

Deposits	\$1,497,320
Cash on hand	<u>100</u>
	<u>\$1,497,420</u>

*Deposits with financial institutions:*

Deposits are carried at cost and are maintained at various financial institutions in the name of the Township Treasurer. Michigan Compiled Laws, Section 129.91, authorizes the Township to deposit and invest in the accounts of federally-insured banks, credit unions, and savings and loan associations. The Township's deposits are in accordance with statutory authority. At March 31, 2004, the Township has deposits with a carrying amount of \$1,497,319 and a bank balance of \$1,541,879. Of the bank balance, \$507,125 is covered by federal depository insurance and \$1,034,754 is uninsured.

NOTE 3 - INTERFUND RECEIVABLES AND PAYABLES:

The amount of interfund receivables and payables at March 31, 2004, is as follows:

<u>Fund</u>	<u>Interfund receivables</u>	<u>Fund</u>	<u>Interfund payables</u>
General	\$53,809	Tax Collection	<u>\$63,809</u>
Township			
Improvement	<u>10,000</u>		
	<u>\$63,809</u>		

**Township of Bainbridge**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**NOTE 4 - ADVANCE TO OTHER GOVERNMENTAL UNITS**

The advance represents amounts paid by the Township on behalf of the Berrien County Road Commission in 2003, to be repaid in four installments (through 2006) ranging between \$10,483 and \$25,000 with zero percent interest.

**NOTE 5 - FIXED ASSETS:**

Changes in general fixed assets were as follows:

	<i>Balance April 1, 2003</i>	<i>Additions</i>	<i>Dispositions</i>	<i>Balance March 31, 2004</i>
Land	\$ 1,300	\$ -	\$ -	\$ 1,300
Building improvements	55,161	37,066	-	92,227
Office equipment	12,726	720	-	13,446
Equipment	2,810	358	-	3,168
Voting machines	<u>11,786</u>	<u>-</u>	<u>-</u>	<u>11,786</u>
	<u>\$83,783</u>	<u>\$38,144</u>	<u>\$ -</u>	<u>\$121,927</u>

**NOTE 6 - EXCESS OF EXPENDITURES OVER APPROPRIATIONS IN BUDGETARY FUNDS:**

P.A. 621 of 1978, Section 18(1), as amended, provides that a local unit shall not incur expenditures in excess of the amount appropriated.

In the body of the financial statements, the Township's actual expenditures and budgeted expenditures for the budgetary funds have been shown on a functional basis. The approved budgets of the Township for the general and special revenue funds were adopted to the function level.

During the year ended March 31, 2004, the Township incurred expenditures in excess of the amount appropriated as follows:

<i>Fund</i>	<i>Function</i>	<i>Total appropriation</i>	<i>Total expenditures</i>	<i>Budget variance</i>
General	Other financing uses	\$ -	\$31,058	\$31,058

**NOTE 7 - CLAIMS ARISING FROM RISK OF LOSS:**

The Township is exposed to various risks of loss related to property loss, torts, errors and omissions, and employee injuries (workers' compensation). The Township has purchased commercial insurance for each of these claims and is neither self-insured nor participates in a shared risk pool. Settled claims relating to commercial insurance have not exceeded the amount of insurance coverage in any of the past three fiscal years.

**Township of Bainbridge**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**NOTE 8 - CONSTRUCTION CODE ACT:**

A summary of construction code enforcement transactions for the year ended March 31, 2004, is as follows:

Permit revenue	\$ 29,408
Inspection expenses	<u>(28,525)</u>
Excess of revenues over expenses	<u>\$ 883</u>

**NOTE 9 - CONSTRUCTION COMMITMENT:**

During fiscal year ended March 31, 2004, the Township entered into a contractual agreement for the construction of the Bass Island Park Drive and Elm Avenue Road Project at a total cost of \$45,620. The Township had expended \$10,270 on the project through March 31, 2004, leaving a commitment in the amount of \$35,350. This project was financed by the use of designated amounts in the Township Improvement Fund and is expected to be reimbursed by a special assessment levied against the property owners.

**NOTE 10 - PRIOR PERIOD ADJUSTMENTS:**

Prior period adjustments have been recorded in 2004 that resulted in a restatement of fund equity, as of April 1, 2003. The following schedule identifies the nature and amount of the adjustments recorded:

	<i>General Fixed Asset Account Group</i>
Beginning of year, as previously reported	\$61,912
Prior period adjustments:	
Understatement of fixed assets	<u>21,871</u>
As restated	<u>\$83,783</u>

## **SUPPLEMENTARY INFORMATION**



**Township of Bainbridge****STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND  
BALANCE - BUDGET AND ACTUAL - General Fund**

Year ended March 31, 2004

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
<b>REVENUES:</b>			
Taxes	\$ 50,000	\$ 53,346	\$ 3,346
Licenses and permits	33,500	29,408	(4,092)
State grants	221,471	216,821	(4,650)
Charges for services	18,000	19,203	1,203
Fines and forfeitures	600	100	(500)
Interest	10,200	9,110	(1,090)
Other	5,924	5,009	(915)
Total revenues	<u>339,695</u>	<u>332,997</u>	<u>(6,698)</u>
<b>EXPENDITURES:</b>			
Legislative - trustees	<u>4,764</u>	<u>4,290</u>	<u>474</u>
General government:			
Supervisor	13,736	13,285	451
Elections	2,800	1,345	1,455
Assessor	18,600	17,207	1,393
Clerk	14,033	13,171	862
Board of review	1,160	1,250	(90)
Treasurer	16,113	15,920	193
Hall and grounds	24,850	18,439	6,411
Cemetery	7,200	4,835	2,365
Insurance and bonds	8,100	8,642	(542)
Audit	4,500	3,900	600
Legal fees	13,200	13,010	190
Other	<u>-</u>	<u>136</u>	<u>(136)</u>
Total general government	<u>124,292</u>	<u>111,140</u>	<u>13,152</u>
Public safety:			
Fire protection	51,300	53,134	(1,834)
Building inspection	35,945	28,525	7,420
Ordinance enforcement	<u>3,920</u>	<u>9,562</u>	<u>(5,642)</u>
Total public safety	<u>91,165</u>	<u>91,221</u>	<u>(56)</u>

**Township of Bainbridge****STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND  
BALANCE - BUDGET AND ACTUAL - General Fund (Continued)**

Year ended March 31, 2004

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
EXPENDITURES (Continued):			
Public works:			
Roads	\$ 57,466	\$ 44,726	\$ 12,740
Drains	2,000	2,151	(151)
Sanitation	<u>2,000</u>	<u>870</u>	<u>1,130</u>
Total public works	<u>61,466</u>	<u>47,747</u>	<u>13,719</u>
Recreation and culture - library	<u>25,272</u>	<u>10,731</u>	<u>14,541</u>
Health and welfare - ambulance	<u>19,000</u>	<u>17,904</u>	<u>1,096</u>
Community and economic development:			
Planning commission	9,732	4,836	4,896
Zoning	1,200	476	724
Zoning board of appeals	<u>1,780</u>	<u>2,545</u>	<u>(765)</u>
Total community and economic development	<u>12,712</u>	<u>7,857</u>	<u>4,855</u>
Capital outlay	<u>1,000</u>	<u>918</u>	<u>82</u>
Total expenditures	<u>339,671</u>	<u>291,808</u>	<u>47,863</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>24</u>	<u>41,189</u>	<u>41,165</u>
OTHER FINANCING USES:			
Transfer to Township Improvement Fund	<u>-</u>	<u>(31,058)</u>	<u>(31,058)</u>
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	24	10,131	10,107
FUND BALANCE - BEGINNING OF YEAR	<u>1,114,894</u>	<u>1,114,894</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 1,114,918</u>	<u>\$ 1,125,025</u>	<u>\$ 10,107</u>

**Township of Bainbridge**  
**COMBINING BALANCE SHEET - special revenue funds**  
 March 31, 2004

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	<u>Township Improvement</u>	<u>Budget Stabilization</u>	<u>Totals</u>
ASSETS			
Cash	\$ 411,885	\$ 40,623	\$ 452,508
Special assessment receivable	40,000	-	40,000
Due from other funds	<u>10,000</u>	<u>-</u>	<u>10,000</u>
TOTAL ASSETS	<u>\$ 461,885</u>	<u>\$ 40,623</u>	<u>\$ 502,508</u>
LIABILITIES AND FUND EQUITY			
LIABILITIES:			
Deferred revenue	<u>\$ 40,000</u>	<u>\$ -</u>	<u>\$ 40,000</u>
FUND EQUITY:			
Fund balance - unreserved - undesignated	<u>421,885</u>	<u>40,623</u>	<u>462,508</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 461,885</u>	<u>\$ 40,623</u>	<u>\$ 502,508</u>

**Township of Bainbridge****COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - special revenue funds***Year ended March 31, 2004*

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	<i>Township Improvement</i>	<i>Budget Stabilization</i>	<i>Totals</i>
REVENUES:			
Interest	\$ 5,113	\$ 279	\$ 5,392
Other - special assessment	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Total revenues	<u>15,113</u>	<u>279</u>	<u>15,392</u>
EXPENDITURES			
General government	18	-	18
Capital outlay	<u>47,335</u>	<u>-</u>	<u>47,335</u>
Total expenditures	<u>47,353</u>	<u>-</u>	<u>47,353</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(32,240)	279	(31,961)
OTHER FINANCING SOURCES:			
Transfers in	<u>31,058</u>	<u>-</u>	<u>31,058</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	(1,182)	279	(903)
FUND BALANCE - BEGINNING OF YEAR	<u>423,067</u>	<u>40,344</u>	<u>463,411</u>
FUND BALANCE - END OF YEAR	<u>\$ 421,885</u>	<u>\$ 40,623</u>	<u>\$ 462,508</u>

**Township of Bainbridge****STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND  
BALANCE - BUDGET AND ACTUAL - Township Improvement Fund**

Year ended March 31, 2004

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	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
Interest	\$ 17,000	\$ 5,113	\$ (11,887)
Other - special assessments	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Total revenues	<u>27,000</u>	<u>15,113</u>	<u>(11,887)</u>
EXPENDITURES			
General government	-	18	(18)
Capital outlay	<u>50,270</u>	<u>47,335</u>	<u>2,935</u>
Total expenditures	<u>50,270</u>	<u>47,353</u>	<u>2,917</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	<u>(23,270)</u>	<u>(32,240)</u>	<u>(8,970)</u>
OTHER FINANCING SOURCES:			
Transfer from General Fund	<u>-</u>	<u>31,058</u>	<u>31,058</u>
DEFICIENCY OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	(23,270)	(1,182)	22,088
FUND BALANCE - BEGINNING OF YEAR	<u>423,067</u>	<u>423,067</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 399,797</u>	<u>\$ 421,885</u>	<u>\$ 22,088</u>

***Township of Bainbridge***

**STATEMENT OF REVENUES AND CHANGES IN FUND BALANCE -**

**BUDGET AND ACTUAL - *Budget Stabilization Fund***

*Year ended March 31, 2004*

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	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES:			
Interest	\$ 500	\$ 279	\$ (221)
FUND BALANCE - BEGINNING OF YEAR	<u>40,344</u>	<u>40,344</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 40,844</u>	<u>\$ 40,623</u>	<u>\$ (221)</u>

**Township of Bainbridge****STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - Agency Fund**

Year ended March 31, 2004

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	<i>Balance April 1, 2003</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance March 31, 2004</i>
TAX COLLECTION FUND				
ASSETS				
Cash	<u>\$ 48,304</u>	<u>\$ 950,971</u>	<u>\$ 934,573</u>	<u>\$ 64,702</u>
LIABILITIES				
Due to other funds	\$ 48,304	\$ 61,937	\$ 46,432	\$ 63,809
Due to other governmental units	-	885,065	884,172	893
Due to others	<u>-</u>	<u>3,969</u>	<u>3,969</u>	<u>-</u>
TOTAL LIABILITIES	<u>\$ 48,304</u>	<u>\$ 950,971</u>	<u>\$ 934,573</u>	<u>\$ 64,702</u>